

Internal Revenue Service

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Department of the Treasury

Washington, DC 20224

Third Party Communication: None

Date of Communication: Not Applicable

Person To Contact:

, ID No.

Telephone Number:

Refer Reply To:

CC:PSI:B05

PLR-102901-17

Date:

March 08, 2017

In Re:

LEGEND

Taxpayer =

Development=

N =

BIN/Address =

Agency =

Dear :

This letter responds to Taxpayer's authorized representative's letter dated , requesting an extension of time pursuant to §§ 301.9100-1 and 301.9100-3 of the Procedure and Administration Regulations to elect to identify all buildings in Development as part of a single, multiple-building project under § 42(g)(3)(D) of the Internal Revenue Code (Code).

Development consists of N buildings identified by BIN/Address. According to information submitted, Taxpayer, through inadvertence, failed to make an effective election for all N buildings in Development for which Forms 8609 were issued by Agency, consistent with Taxpayer's intent to treat these buildings as part of a single, multiple-building project under § 42(g)(3)(D).

Section 42(g)(3)(D) provides that a project will consist of only one building unless, prior to the end of the first calendar year in the project period (as defined in § 42(h)(1)(F)(ii)), each building that will comprise the project is identified in the form and the manner that the Secretary provides. The election under § 42(g)(3)(D) to treat a building as part of a multiple-building project is made on Part II of Form 8609, Low-Income Housing Credit Allocation and Certification, and requires the inclusion of an accompanying informational statement.

Section 42(l)(1) sets forth the certifications for the first year of the credit period regarding any qualified low-income building that a taxpayer must certify to the Secretary (at such time and in such manner as the Secretary prescribes).

Section 1.42-1(h) of the Income Tax Regulations (Regulations) provides that a completed Form 8609 must be filed by the building owner (i.e., taxpayer) with the Internal Revenue Service. The requirements for completing and filing Form 8609 are addressed in the instructions to the form. Completion of the relevant portions of Form 8609 satisfy the certification requirement of § 42(l)(1) and (2).

The instructions to Form 8609 provide that the building owner must make a one-time submission of Form 8609 to the Low-Income Housing Credit (LIHC) Unit at the IRS Philadelphia campus. The building owner must file the original of the Form 8609 with the LIHC Unit no later than the due date (including extensions) of its first tax return with which it is filing Form 8609-A, Annual Statement for Low-Income Housing Credit.

Sections 301.9100-1 through 301.9100-3 provide the standards the Commissioner will use to determine whether to grant an extension of time to make an election.

Section 301.9100-1(b) defines the term "regulatory election" as including an election whose due date is prescribed by a regulation, revenue ruling, revenue procedure, notice, or announcement published in the Internal Revenue Bulletin.

Under § 301.9100-1(c), the Commissioner has discretion to grant a reasonable extension of time under the rules set forth in §§ 301.9100-2 and 301.9100-3 to make a regulatory election, or a statutory election (but no more than six months except in the case of a taxpayer who is abroad), under all subtitles of the Code except subtitles E, G, H, and I.

Section 301.9100-2 provides automatic extensions of time for making certain elections. Section 301.9100-3 provides extensions of time for making elections that do not meet the requirements of § 301.9100-2.

Requests for relief under § 301.9100-3(a) will be granted when the taxpayer provides evidence to establish that the taxpayer acted reasonably and in good faith, and the grant of relief will not prejudice the interests of the government.

In the instant case, based solely on Taxpayer's facts submitted and its representations made, we conclude that the requirements of §§ 301.9100-1 and 301.9100-3 have been met. Accordingly, Taxpayer is granted an extension of time to make the election under § 42(g)(3)(D) to treat all N buildings identified by BIN/Address for which Forms 8609 were issued by Agency as part of a single, multiple-building project by filing within 120 days from the date of this letter amended Forms 8609, and accompanying information statement(s), that include this intended election. The amended Forms 8609 and statement(s) (along with a copy of this letter) are to be filed with the Philadelphia Service Center at the address provided for the Service Center in that form. A copy of this letter is enclosed for this purpose.

No opinion is expressed or implied regarding the application of any other provisions of the Code or Regulations. Specifically, we express no opinion on whether the Forms 8609 were timely or correctly filed, the effect of Taxpayer's election under § 42(g)(3)(D), or whether Taxpayer otherwise qualifies for low-income housing tax credits under § 42.

This ruling is directed only to the taxpayer requesting it. Section 6110(k)(3) of the Code provides that it may not be used or cited as precedent.

In accordance with the Power of Attorney on file with this office, a copy of this letter is being sent to Taxpayer's authorized representative.

Sincerely,

Associate Chief Counsel
(Passthroughs and Special Industries)

By: _____
CHRISTOPHER J. WILSON
Senior Counsel, Branch 5
Office of Associate Chief Counsel
(Passthroughs and Special Industries)

Enclosures:
Copy of this letter
Copy for section 6110 purposes